

## News of Day on Wall Street—Rally Comes After Weakness

STOCKS SLOW AND IRREGULAR,  
WITHOUT MATERIAL CHANGE  
IN MARKET VALUES.

NEW YORK, April 25.—Having declined for some days on moderate transactions the market finally became over-sold and the covering of shorts late on Monday produced considerable show of strength. This was continued in the opening this morning, not very positively, but with a fair show of strength. At the same time the delay in handing down the decisions has caused more holders of stocks to weary of the long delay, and they sold out considerable stock, which in turn was picked up by the bears to cover contracts.

The reported intent of Judge Gary to retire from the chairmanship and practical head of the great Steel Corporation might have caused some selling in the first hour, but the story was soon denied officially, and much harm from the rumor averted. Judge Gary declared that retirement had not even been considered, and that there was perfect harmony in the entire working organization, the finance committee, and the board of directors.

Steel common acted well in the early trading, advancing  $\frac{1}{4}$ , and then the pressure increased at 10, on an offer of 10,000 shares or any part at 73 $\frac{1}{2}$ . This brought general selling and some long stock, which the shorts took all the way to 72. Then followed a recovery. London came in higher save on Southern Pacific, which broke  $\frac{1}{4}$  of a point on the decision handed down by the

United States Circuit Court of Oregon, by which the Southern Pacific loses 2,000,000 acres of timber land. Bolls on the stock declare that it earned its dividend for the full year in eight months to March 1, 1911. The bears tried to use the Southern Pacific decision and were successful for a loss of  $\frac{1}{4}$ , but the effect of their efforts was also shown on the general list.

The American Hide and Leather Company reported net earnings for the first quarter of the calendar year at \$219,519, a surplus after interest and other deductions of \$54,444. For nine months the company showed a deficit in earnings of \$36,258.

Practically every stock on the list, except Southern Pacific, was higher at the opening, but the strength proved only the last of the covering movement, and the selling that followed, while it did not look especially aggressive, was sufficient to help along the liquidation that developed.

Lehigh Valley lost a point, St. Paul was relatively firm at  $\frac{1}{4}$  reduction, Union Pacific dropped slightly, Steel off  $\frac{1}{2}$ , and back to 73 $\frac{1}{2}$ . Reading lost  $\frac{1}{4}$  and recovered slightly. Missouri Pacific  $\frac{1}{4}$  lower.

During the early hours of the afternoon the losses were generally recovered, but there was little activity to the list. A few of the shorts tried to take profits and bid the market up on them, but the shorts were within  $\frac{1}{4}$  of yesterday's close, Union Pacific a little better, and Southern Pacific slightly better than at noon.

Bid and Asked On  
Local Exchange

GOVERNMENT BONDS.

U. S. Reg. 7's	101 1/2	101 1/2
U. S. Coupon 7's	101 1/2	101 1/2
U. S. Reg. 5's	101 1/2	101 1/2
U. S. Coupon 5's	101 1/2	101 1/2
U. S. Reg. 4's	115 1/2	115 1/2
U. S. Coupon 4's	115 1/2	115 1/2

GAS BONDS.

Georgetown Gas 5's	106 1/2	106 1/2
Wash. Gas 4's	106 1/2	106 1/2
Wash. Gas 5's	106 1/2	106 1/2

RAILROAD BONDS.

Cap. Traction R. R. 5's	112 1/2	112 1/2
Anacostia & Potomac 5's	100 1/2	100 1/2
Anacostia & Potomac Trust	101 1/2	101 1/2
City & Suburban 5's	101 1/2	101 1/2
Columbia R. R. 5's	101 1/2	101 1/2
Columbia R. R. 4's	101 1/2	101 1/2
Metropolitan R. R. 5's	101 1/2	101 1/2
Wash. Ry. & Elec. 4's	84 1/2	84 1/2

MISCELLANEOUS BONDS.

Potomac Elec. Cons. 5's	90 1/2	90 1/2
Potomac Elec. L. 5's	107 1/2	107 1/2
C. & P. Telephone 5's	100 1/2	100 1/2
Amer. Tel. & Tel. 4's	107 1/2	107 1/2
Emerson Steam Pump 6's	90 1/2	90 1/2
Wash. Market 5's	100 1/2	100 1/2
Wash. Market 4's	100 1/2	100 1/2
W. M. Cold Storage 5's	101 1/2	101 1/2
N. & W. Steamboat 5's	100 1/2	100 1/2

PUBLIC UTILITY STOCKS.

Capital Traction	12 1/2	12 1/2
Wash. Ry. & Elec. com.	34 1/2	34 1/2
Wash. Ry. & Elec. pfd.	50 1/2	50 1/2
Wash. Ry. & Elec. 4's	84 1/2	84 1/2
Washington Gas	82 1/2	82 1/2
Georgetown Gas	82 1/2	82 1/2
Amer. Tel. & Tel.	147 1/2	147 1/2
Wash. Va. Ry.	37 1/2	37 1/2
Wash. Va. Ry. pfd.	47 1/2	47 1/2

TYPE MACHINE STOCKS.

Mergenthaler Linotype	217 1/2	217 1/2
Linotype Monotype	34 1/2	34 1/2

MINING STOCKS.

Greene-Cananea	6 1/2	6 1/2
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NATIONAL BANK STOCKS.

American Nat. Bank	175 1/2	175 1/2
Capital National Bank	200 1/2	200 1/2
City National Bank	100 1/2	100 1/2
Columbia National Bank	255 1/2	255 1/2
Commercial National Bank	200 1/2	200 1/2
District Nat. Bank	140 1/2	140 1/2
Lincoln Nat. Bank	140 1/2	140 1/2
Metropolitan Nat. Bank	185 1/2	185 1/2
Nat. City Bank	185 1/2	185 1/2
Nat. Sav. & Trust	185 1/2	185 1/2
Nat. Union Bank	185 1/2	185 1/2
Nat. Wash. & Va. Bank	185 1/2	185 1/2

TRUST COMPANY STOCKS.

Amer. Sec. & Trust	287 1/2	287 1/2
Nat. Sav. & Trust	143 1/2	143 1/2
Union Trust	143 1/2	143 1/2
Wash. Loan & Trust	215 1/2	215 1/2
United States Trust	117 1/2	117 1/2

SAVINGS BANK STOCKS.

Home Savings	150 1/2	150 1/2
Merchants' Savings	240 1/2	240 1/2
Union Savings	150 1/2	150 1/2
Bank of Commerce	150 1/2	150 1/2
East Wash. Sav. Bank	150 1/2	150 1/2
Provident Sav. Bank	150 1/2	150 1/2

FIRE INSURANCE STOCKS.

Arlington Fire Insurance	79 1/2	79 1/2
Corcoran Fire Insurance	79 1/2	79 1/2
Firemen's Fire Insurance	79 1/2	79 1/2
Franklin Fire Insurance	79 1/2	79 1/2
Ger. Amer. Fire Insurance	79 1/2	79 1/2
Nat. Union Fire Ins.	79 1/2	79 1/2
Potomac Fire Insurance	79 1/2	79 1/2

TITLE INSURANCE STOCKS.

Columbia Title Insurance	42 1/2	42 1/2
Real Estate Title Insurance	42 1/2	42 1/2

MISCELLANEOUS STOCKS.

Emerson Steam Pump	90 1/2	90 1/2
Grapho. pfd.	13 1/2	13 1/2
Security Storage	200 1/2	200 1/2
Washington Market	18 1/2	18 1/2

Today's Sales on  
The Local Exchange

Potomac Electric 5's, \$1,000,000.

May	11 1/2	11 1/2
June	11 1/2	11 1/2
July	11 1/2	11 1/2
August	11 1/2	11 1/2
September	11 1/2	11 1/2
October	11 1/2	11 1/2
November	11 1/2	11 1/2
December	11 1/2	11 1/2

Washington Gas, 100,000 shares.

May	82 1/2	82 1/2
June	82 1/2	82 1/2
July	82 1/2	82 1/2
August	82 1/2	82 1/2
September	82 1/2	82 1/2
October	82 1/2	82 1/2
November	82 1/2	82 1/2
December	82 1/2	82 1/2

Washington Railway and Electric, 100,000 shares.

May	100 1/2	100 1/2
June	100 1/2	100 1/2
July	100 1/2	100 1/2
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